

STATE OF UTAH

Fund Information

FINET Name: (DPS) Concealed Weapons Acct

FINET Fund: 1264

Legal Name: Concealed Weapons Account

Legal Authorization: UCA 53-5-707 (Effective 7/1/14)

Earns Interest: ☐ Yes ☒ No **Earns Interest Authority:**

Revenue Source(s):

1) firearm permit fees

Description:

HB 134 (2014 GS) Enacts provisions relating to a voluntary firearm safety program. Reduces the concealed firearm permit fee for a resident's initial application and increases the nonresident application fee. Requires BCI to implement and manage a firearm safety program. Creates a General Fund restricted account known as the Concealed Weapons Account, funded from concealed weapon fees. Money in the account shall be used to cover costs relating to issuance of concealed firearm permits only. Also creates a General Fund restricted account known as the Firearm Safety Account, funded by appropriations. Money in the account may only be used for the Firearm Safety Program. The BCI shall administer both accounts.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1264	2015	\$0	\$3,314,502	\$0	(\$3,100,000)	\$214,502
1264	2016	\$214,502	\$3,749,944	\$0	(\$3,163,700)	\$800,746
